

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

PNC BANK, N.A.,

Plaintiff,

v.

HEYER-MURPHY, LLC and
STEPHEN C. MURPHY,

Defendants.

)
)
)
)
)
)
)
)
)
)

No. 4:12-CV-1368-JAR

REPORT OF RECEIVER

Now Comes First Rockford Group, Inc. (the "Receiver"), by and through its in-house counsel, PaTricia E. Gibbs, and, pursuant to the Order Granting Possession and Appointing Receiver ("Appointing Order") entered by the Court herein on November 19, 2012, makes the following report (the "Report") concerning that certain improved real property commonly known as 5035 26th Avenue, Rockford, IL (the "Property.")

1. **PHYSICAL CONDITION.** The current tenant is vacating the premises. Follow-up building inspections were held to check on the status of the move out and the premises.

2. **BROKERAGE.** While this property has been listed on multiple listings and the listing has had several views online, there has not been any further inquiry or interest generated this past month. Broker and Co-Broker have recommended reducing the listing price to \$650,000. An Order was entered April 28, 2014 granting the Motion for Leave to Lower Listing Price

3. **INCOME/EXPENSE.** No unusual items of income or expense were presented to the Receiver or required attention during the preceding month. Income and expenses are as stated below from March 21, 2013 through April 20, 2014:

Income Detail	Expense	Detail
\$12,503.50 (Base Rental)	\$ 114.75	(2 ½ hours Maintenance Fees)
	<u>\$ 500.00</u>	(Receiver Fee)
	<u>\$ 614.75</u>	Total Expenses
<u>\$11,888.75</u>	(To be Remitted to Plaintiff for Mortgage Application.)	

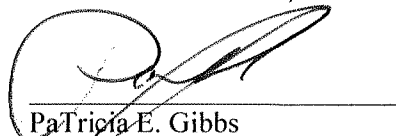
3.1 **Payments.** Following the passage of 14 days from the last Receiver's Report, the Receiver remitted the expenses and to the parties identified therein, including a payment to the Plaintiff in the amount \$11,863.00. Following approval of this report, the Expenses described above will be paid, and the balance of funds will be remitted to the Plaintiff as provided for in the order appointing Receiver.

4. **RECOMMENDATIONS AND APPROVALS.** Receiver does not have any recommendations at this time.

Respectfully submitted this 28th day of April, 2014.

FIRST ROCKFORD GROUP, INC.

By:



PaTricia E. Gibbs
Asst. General Counsel
6801 Spring Creek Rd.
Rockford, IL 61114
815.229.3000 (ph)/ 815.229.3001 (fax)
trish@firstrockford.com